



ROWSLEY LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 199908381D)

ESTABLISHMENT OF S\$500,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME

The board of directors (the “**Board**”) of Rowsley Ltd. (the “**Company**”) wishes to announce that the Company has today established a S\$500,000,000 Multicurrency Medium Term Note Programme (the “**MTN Programme**”). DBS Bank Ltd. and Standard Chartered Bank have been appointed as joint arrangers and dealers of the MTN Programme.

Under the MTN Programme, the Company may from time to time issue notes (the “**Notes**”) in series or tranches in Singapore dollars or any other currency as may be agreed between the relevant dealer(s) of the MTN Programme and the Company. Notes may be issued in various amounts and tenors, and may bear interest at fixed, floating, variable or hybrid rates or such other rates as may be agreed between the relevant dealer(s) of the MTN Programme and the Company and as specified in the applicable pricing supplement. Zero coupon Notes may also be issued under the MTN Programme. The Notes and coupons of all series shall constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank *pari passu* and rateably without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Company from time to time outstanding.

The net proceeds arising from the issue of the Notes under the MTN Programme (after deducting issue expenses) will be used for the general corporate purposes of the Company and its subsidiaries, including, but not limited to, financing investments, acquisitions and expansion, repayment of borrowings, general working capital and capital expenditure requirements of the Company and/or its subsidiaries or such other purposes as may be specified in the relevant pricing supplement.

Application has been made to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for permission to deal in, and the quotation of, any Notes that may be issued pursuant to the MTN Programme and which are agreed at the time of issue thereof to be so listed on the SGX-ST. In addition, at the relevant time of issue of the Notes which are agreed at or prior to the time of issue to be listed on the Official List of the SGX-ST, a separate application will be made to the SGX-ST for the permission to deal in, and for quotation of, such Notes on the Official List of the SGX-ST. Such permission will be granted when such Notes have been admitted to the Official List of the SGX-ST. The approval in-principle from, and admission to the Official List, of the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies (if any), the MTN Programme and/or such Notes.

BY ORDER OF THE BOARD

KANNAN MALINI
Company Secretary

17 November 2014

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